

14. (New) A fuel in the form of an emulsion comprising pyrolysis liquids, natural and/or mineral oils and one or more emulsifiers, said emulsifiers selected from the group of compounds that form an oil-in-water emulsion, a bicontinuous emulsion and a water-in-oil emulsion, wherein the emulsion does not include a microemulsion.

15. (New) The fuel of claim 14, wherein the emulsifier is selected from the group consisting of non-ionic block copolymer (or homopolymer) surfactants having an HLB of from 4 to 18, anionic block copolymer (or homopolymer) surfactants having an HLB of from 4 to 18, and combinations of non-ionic block copolymer (or homopolymer) surfactants having an HLB of from 4 to 18 and non-ionic surfactants having an HLB of from 4 to 18.

16. (New) The fuel of claim 15, wherein the content of surfactant is up to 3% by weight based on the total weight of the emulsion.

17. (New) The fuel of claim 15, wherein the fuel is a water-in-oil emulsion having a ratio of pyrolysis liquid to mineral oil and/or natural oil in the range of 1% to 45% by weight.

18. (New) The fuel of claim 15, wherein the fuel is a bicontinuous emulsion having a ratio of pyrolysis liquid to mineral oil and/or natural oil in the range of from 45% to 55% by weight.

19. (New) The fuel of claim 15, wherein the fuel is an oil-in-water emulsion having a ratio of pyrolysis liquid to mineral oil or natural oil in the range of from 55% to 99% by weight.

20. (New) The fuel according to claim 14 that includes a co-emulsifier that is a non-ionic surfactant having an HLB of from 4 to 18.

21. (New) The fuel of claim 20 wherein the co-emulsifier is present in an amount of from 0.05% and 0.5% by weight.

22. (New) The fuel according to claim 14, wherein the pyrolysis liquid is present in an amount of from 55% to 99% by weight.

23. (New) A process for preparing the fuel according to claim 14, wherein a non-ionic block copolymer (or homopolymer) surfactant having an HLB of from 4 to 18 is added to mineral or natural oil in a homogenizer, and thereafter the pyrolysis liquid is added to the resulting mixture in the homogenizer and mixed to form a water-in-oil emulsion.

24. (New) A process for preparing a fuel according to claim 14 that is a bicontinuous emulsion, wherein mineral or natural oil and the pyrolysis liquid are added to a homogenizer and mixed to form an emulsion, the ratio of pyrolysis liquid to mineral oil or natural oil being in the range of from 45% to 55% by weight.

25. (New) A process for preparing fuel according to claim 14, wherein an emulsifier selected from the group consisting of non-ionic block copolymer (or homopolymer) surfactants having an HLB of from 4 to 18, anionic block copolymer (or homopolymer) surfactants having an HLB of from 4 to 18 and combinations of non-ionic block copolymer (or homopolymer) surfactants having an HLB of from 4 to 18 and non-ionic surfactants having an HLB of from 4 to 18 is added to the pyrolysis liquid; and thereafter the natural and/or mineral oil is added to the resulting mixture during emulsification to form an oil-in-water emulsion.

26. (New) A process for preparing a fuel that is a bicontinuous emulsion, which process includes the steps of:

adding an emulsifier selected from the group consisting of non-ionic surfactants having an HLB of from 4 to 18, non-ionic homopolymer surfactants having an HLB of from 4 to 18, and combinations of such surfactants and non-ionic surfactants having an HLB of from 4 to 18, to mineral oil and/or natural oil; and mixing the emulsifier, oil, water and pyrolysis liquid in an homogenizer to form an emulsion.

27. (New) The process of claim 26, wherein the mineral oil and/or natural oil is added to the homogenizer during emulsification.

28. (New) A process for preparing a fuel that is a water-in-oil emulsion which comprises the steps of:

adding an emulsifier selected from the group consisting of non-ionic homopolymer surfactants, block copolymer surfactants, and non-ionic homopolymer surfactants having an HLB of from 4 to 18 and a combination of such surfactants and non-ionic surfactants having an HLB of from 4 to 18 to mineral oil and/or natural oil and water; and  
mixing the emulsifier and oil to form an emulsion.

29. (New) A process for preparing a fuel that is a bicontinuous emulsion which includes the steps of:

- a. adding an emulsifier selected from the group consisting of non-ionic block copolymer (or homopolymer) surfactants having an HLB of from 4 to 18, anionic block copolymer (or homopolymer) surfactants having an HLB of from 4 to 18, and combinations of non-ionic block copolymer (or homopolymer) surfactants having an HLB of from 4 to 18 and non-ionic surfactants having an HLB of from 4 to 18 to the pyrolysis liquid;
- b. mixing the surfactant and the pyrolysis liquid in an homogenizer to form an emulsion; and
- c. adding the natural oil and/or the mineral oil to the mixture during emulsification.

30. (New) An internal combustion engine powered by the fuel of claim 14.